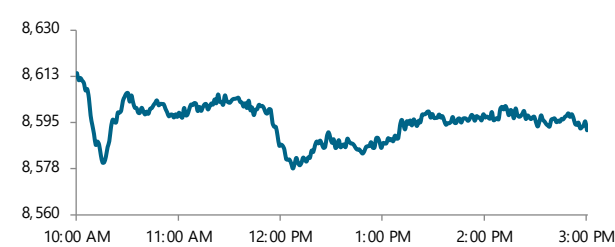


Daily Markets Overview

15 October 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,592	-0.1	2.1	2.4	26.1
Saudi (NOMUC)	15,228	1.7	1.5	112.1	NA
Energy	5,518	-0.4	0.0	1.4	23.4
Materials	5,468	-0.5	2.6	5.8	NA
Capital Goods	5,825	1.6	7.5	34.5	35.6
Com. & Prof. Svc	4,293	0.5	2.2	-10.0	25.7
Transportation	4,609	0.9	3.3	4.9	NA
Cons. Durables & Apparel	5,073	1.8	3.5	44.7	NA
Consumer Services	4,320	0.1	3.3	9.1	14.3
Media	10,466	1.0	3.0	11.3	43.7
Retailing	8,788	1.5	1.5	14.2	NA
Food & Staples Retailing	11,247	0.0	-0.1	70.0	NA
Food & Beverages	5,771	0.1	0.9	32.6	34.2
Health Care Equipment	5,468	-1.1	-0.7	46.6	34.6
Pharma, Biotech & Life Science	4,650	-0.4	1.0	29.4	NA
Banks	7,356	0.0	3.5	-9.3	17.3
Diversified Financials	4,426	0.3	3.8	34.0	NA
Insurance	5,976	-0.9	-2.1	32.4	40.8
Telecommunication	7,011	-0.4	1.8	8.3	24.2
Utilities	4,332	1.2	4.1	-1.5	NA
REITs	4,311	-0.5	-2.1	2.7	37.9
Real Estate	3,354	0.5	1.1	7.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	27.15	9.8%	489
Mobile Telecommunications Co. Saudi Arabia	17.66	8.2%	255
Arabian Pipes Co.	19.24	8.1%	324
Saudi Arabian Amiantit Co.	16.52	7.6%	161
Middle East Specialized Cables Co.	16.04	7.4%	264

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
SABB Takaful	15-Oct-20
Jadwa REIT Al Haramain Fund	15-Oct-20
Allianz Saudi Fransi Cooperative Insurance Company	19-Oct-20
Saudi Fisheries Co.	20-Oct-20
United Cooperative Assurance Co.	20-Oct-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 14, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% lower to 8,592 while NOMUC gained 1.7% to 15,228 on Wednesday. TASI traded value totaled SAR 12.2bn and averaged SAR 12.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 17.9% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Wednesday, trading at P/E (TTM) of 21.0x vs. 26.1x for TASI.
- Banks closed flat, while Materials declined 0.5%. Telecom closed 0.4% lower. Cons. Durables & Apparel (up 1.8%), was the best performing sector. Among stocks, Saudi Cable Co. (2110/SCACO AB), Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB), and Arabian Pipes Co. (2200/APCO AB), led the gainers.
- According to the Saudi Arabian Monetary Authority (SAMA), the point-of-sale (POS) transactions declined by 18% to reach SAR 7.39bn (USD 1.97bn) in the week ending October 10, 2020, from SAR 9.03bn (USD 2.41bn) in the previous week. Data showed that a total of 69.8 million transactions were processed in the week ending October 10. (Source: Argaam)
- According to reports, National Commercial Bank (1180/NCB AB) and Samba Financial Group (1090/SAMBA AB) expect to finalize the planned merger in 2Q21, based on the expected timeline of the process. Both banks also expected SAR 800mn (USD 213mn) in annual cost synergies, which will be realized in phases after the merger completion. (Source: Argaam)
- Middle East Specialized Cables Co. (2370/MESC AB) said Riyadh Commercial Court issued a final ruling, ordering Al Mousa Foundation, a major client, to pay the dues it owes to MESC in monthly installments until the end of March 2021. MESC expects the court decision to have a positive impact on its operations. (Source: Argaam)
- According to United Wire Factories Co. (1301/ASLAK AB)'s CEO, ASLAK posted an over threefold rise of 17% in 3Q20 profit margins, compared to an increase of 5% a year earlier, as the margin between raw materials costs and selling prices was highly attractive. He added that the third-quarter results reflect the company's operations and benefit from market recovery to realize better selling margins. (Source: Argaam)
- National Building and Marketing Co. (9510/NBM AB) reported a net profit after Zakat and tax of SAR 2.1mn (USD 0.6mn) for 1H20, a plunge of 75% from SAR 8.6mn (USD 2.3mn) a year earlier. The profit fall was attributed to lower sales and an increase in raw material costs, due to the COVID-19 pandemic. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tourism Enterprise Co.	51.80	-3.2%	77
Gulf General Cooperative Insurance Co.	26.30	-3.1%	112
Bupa Arabia for Cooperative Insurance	123.60	-3.0%	17
Anaam International Holding Group Co.	362.00	-2.8%	75
Saudi Kayan Petrochemical Co.	11.24	-2.8%	163

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Seera Group Holding	20.04	0.2%	556
Dar Alarkan Real Estate Development Co.	9.17	0.7%	545
Saudi Cable Co.	27.15	9.8%	489
Arabian Pipes Co.	19.24	8.1%	324
Tihama Advertising & Public Relations Co.	60.00	1.2%	271

Source: Tadawul

Daily Markets Overview

15 October 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,218	-0.9	0.2	-19.8	8.0
Abu Dhabi (ADX)	4,573	0.6	1.3	-9.9	16.7
Kuwait (KSE)	5,252	-0.3	0.4	-6.0	NA
Qatar (QE)	10,026	-0.3	-0.1	-3.8	16.4
Oman (MSM)	3,594	0.0	-0.3	-9.7	10.6
Bahrain (BSE)	1,477	-0.4	1.2	-8.3	13.7
DJMENA Index	566	-0.1	1.4	-6.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,489	-0.7	0.3	8.0	27.1
US (NASDAQ 100)	11,769	-0.8	1.6	31.2	34.3
UK (FTSE 100)	5,935	-0.6	-1.4	-21.3	NA
Germany (DAX)	13,028	0.1	-0.2	-1.7	40.1
France (CAC 40)	4,942	-0.1	-0.1	-17.3	43.9
Russia (MICEX)	2,856	0.9	0.8	-6.2	9.3
Japan (Nikkei)	23,627	0.1	0.0	-0.1	39.0
Hong Kong (HSI)	24,667	0.1	2.3	-12.5	13.1
South Korea (KOSPI)	2,380	-0.9	-0.5	8.3	29.3
China (SHCOMP)	3,341	-0.6	2.1	9.5	18.1
India (NIFTY)	11,971	0.3	0.5	-1.6	31.0
Brazil (IBOV)	99,334	0.8	1.9	-14.1	NA
Turkey (BIST 100)	1,189	1.2	2.0	3.9	10.5
Egypt (EGX30)	11,334	0.4	0.1	-18.8	12.1
MSCI Emerging Markets	1,136	-0.1	1.2	1.9	21.0
MSCI World	2,454	-0.4	0.2	4.0	29.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.3	2.0	1.1	-34.4	-26.3
Natural Gas (\$/mmbtu)	2.6	-7.7	-3.8	14.1	8.4
Gold (\$/oz)	1,902	0.5	-1.5	25.3	28.4
Silver (\$/oz)	24.3	0.5	-3.5	35.9	39.3
Platinum (\$/oz)	862	-0.8	-3.5	-10.8	-2.6
Copper (\$/t)	6,703	0.3	-1.0	9.0	16.8
Zinc (\$/t)	2,401	0.1	-0.8	5.3	-2.3
Lead (\$/mt)	1,772	-3.0	-0.4	-7.9	-17.4
Wheat (\$/bu)	597	0.5	0.5	3.3	10.6
Corn (\$/bu)	397	1.3	0.4	-1.5	-3.0
Sugar (\$/lb)	14.2	1.4	-0.2	2.3	4.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.24	0.00	-1.67	0.00
Saudi Arabia	0.86	0.00	-1.37	0.62
UAE	0.43	0.11	-1.78	0.20
Kuwait	1.56	0.00	-1.19	1.33
Qatar	1.05	-0.10	-1.20	0.81
Bahrain	2.25	0.00	-0.42	2.01

Source: Reuters

NOTES:

(1) Prices updated as of October 14, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ declined 0.7% and 0.8%, respectively. Dow Jones Industrial decreased 0.6%. In Europe, UK declined 0.6%. Germany closed 0.1% higher, while France closed 0.1% lower.
- Asian markets are trading mostly lower on Thursday. China is up 0.1%, while Japan is down 0.6%. South Korea and Hong are trading 1.1% and 1.3% lower, respectively. India is trading flat in the morning session.
- GCC markets ended mostly lower on Wednesday. Dubai declined 0.9%, while Abu Dhabi gained 0.6%. Kuwait and Qatar decreased 0.3%. Oman closed flat, while and Bahrain closed 0.4% lower.
- The International Energy Agency's (IEA) forecast for global oil demand remained unchanged for 2020 and 2021. However, IEA warned that the second wave of COVID-19 cases and new movement restrictions might slow demand growth. Global oil demand is likely to decline by 8.4mn barrels per day (bpd) at 91.7mn bpd this year, while demand will increase by 5.5mn bpd to 97.2mn bpd in 2021. (Source: Argaam)
- According to OPEC's monthly report, the UAE has cut its crude oil production to 2.533mn barrels per day (bpd) by the end of September 2020, compared to 3.094mn bpd in 2019. On a monthly basis, the UAE's crude oil supplies declined by 8.7% in September from 2.773mn bpd in August. (Source: Decypha)
- According to reports, the Central Bank of the UAE (CBUAE) withdrew AED 10.9bn (SAR 11.13bn) out of excess liquidity during August after it met the market needs for cash in previous months. The move fits within the CBUAE's mandate to direct the country's credit policy, and to regulate and oversee the monetary and banking policy. (Source: Zawya)
- According to the Dubai Electricity and Water Authority (DEWA), Dubai's utilities sector has attracted investments totaling nearly AED 40bn (SAR 40.1bn) through the public-private partnership (PPP) route. DEWA said that investments were routed through the Independent Power Producer (IPP) model. (Source: Zawya)
- Oman-based Raysut Cement Company has acquired a 75% stake in a cement terminal owned by LafargeHolcim at Thilafushi Island in Maldives. Following the closing of the acquisition deal, Raysut said its new joint venture with State Trading Organization (STO) of Maldives will help boost its profitability and production. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 9 (prior: 0.5mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended October 10 (prior: 840K) will be announced today. (Source: Trading Economics)
- US' Industrial Production for September 2020 (prior: 0.4 M/M, -7.7% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

15 October 2020

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